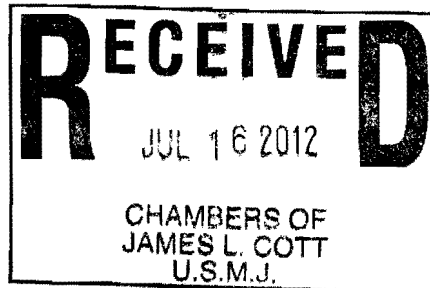


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July 16, 2012

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Honorable James L. Cott
United States Magistrate Judge
United States Courthouse
500 Pearl St.
New York, NY 10007-1312

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DOC #:
DATE FILED: 7/16/12

Re: SEC v. Iris Capital Securities S.A.L. et al.; No. 11-cv-3794 (TPG)

Dear Judge Cott:

We represent non-party Audi Saradar Private Bank ("ASPB") herein. As the Court is aware, on the application of ASPB, a Temporary Restraining Order ("TRO") and Order to Show Cause ("OSC") was entered by Judge Griesa in this matter on May 30, 2012 concerning certain funds. By endorsed order entered June 1, 2012 the hearing on the OSC was adjourned until June 21, 2012, by endorsed order entered June 21, 2012 the hearing was further adjourned until July 6, 2012, and by endorsed order entered July 6, 2012 the hearing was further adjourned until July 20, 2012.

As counsel for the defendants and the undersigned jointly informed the Court earlier today the parties request that the hearing on the OSC currently scheduled for July 20, 2012 be adjourned until August 17, 2012 at 10:00 a.m. and that the date by which the security for the TRO shall be given be adjourned to be the same date.

At the Court's direction, the defendants and ASPB shall continue to collectively attempt to obtain release of the Lebanese SIC's freeze on ICS' account at ASPB, and the setoff from that account of the remaining amount at issue on ASPB's applications. In particular, the defendants' counsel will send a letter supporting the SIC's release of the ICS account freeze. As directed by the Court, the parties will together contact Chambers on July 27, 2012 at 10:00 a.m. for a continued status conference.

* **SO ORDERED:**

Respectfully submitted,

Gary J. Mennitt

Hon. James L. Cott
United States Magistrate Judge

7/16/12

Cc: Paul Kisslinger, Esq., via email: kisslingerp@sec.gov
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DATE SCANNED 7/16/12